GOVERNMENT OF INDIA
INFORMATION AND BROADCASTING
LOK SABHA

STARRED QUESTION NO:150
ANSWERED ON:27.02.2003
FDI IN PRINT MEDIA
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Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

(a) whether the Government have now settled the issue of foreign investment/ participation in the print media;

(b) if so, whether the Ministry is considering/review of the existing policy for participation of foreign new agencies in the country;

(c) if so, the details thereof;

(d) whether under the 1956 Resolution, foreign news agencies are only allowed to distribute news within the country through an Indian news agency owned and managed by Indians;

(e) if so, the details thereof;

(f) whether the Government have taken a final decision in regard to foreign equity structure at par with FDI in news publications (26%) or make it comparable with other areas in broadcasting (cable etc.) at 49%; and (g) if so, the details thereof?

Answer

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING (SHRI RAVI SHANKAR PRASAD)

(a), (f) & (g): Yes, Sir. It has been decided to:

(i) allow foreign direct investment upto 26% in Indian entities publishing newspapers and periodicals dealing in news and current affairs, subject to suitable safeguards,

(ii) allow foreign investment upto 74% in Indian entities publishing scientific, technical and speciality magazines/periodicals/journals,

(iii) allow publication of Indian editions of foreign scientific, technical and speciality magazines/periodicals/journals.

(b) to (e): The extant policy in force since 1956 requires that the foreign news agencies distribute news in this country only through the Indian news agencies.

It is felt necessary to consult with media persons/industry connected with the news agencies in order to ascertain if the 1956 policy on news agencies needs a detailed review given the rapid technological/other changes noticed in the meantime.